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§19–903.

The General Assembly finds that it is in the best interests of the charter counties, code counties, and municipalities and the residents of the State to authorize each charter county, code county, or municipality to issue bonds in order to fund any unfunded liability of the county or municipality with respect to any pension or retirement plan or system to:

(1) use favorable market conditions that may exist to reduce the cost of the pension or retirement plan or system to the county or municipality; or

(2) otherwise structure and provide for pension plan liability funding in a manner consistent with the financial plans of the county or municipality.

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